

Local Market Update for November 2024

Provided by New Jersey REALTORS®



Berkeley Heights Twp

Union County

Single Family

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	5	9	+ 80.0%	121	123	+ 1.7%
Closed Sales	7	3	- 57.1%	102	98	- 3.9%
Days on Market Until Sale	25	11	- 56.0%	25	19	- 24.0%
Median Sales Price*	\$670,000	\$925,000	+ 38.1%	\$795,000	\$918,991	+ 15.6%
Percent of List Price Received*	105.8%	110.6%	+ 4.5%	105.2%	108.4%	+ 3.0%
Inventory of Homes for Sale	11	4	- 63.6%	--	--	--
Months Supply of Inventory	1.3	0.4	- 69.2%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	1	0	- 100.0%	31	21	- 32.3%
Closed Sales	3	3	0.0%	26	22	- 15.4%
Days on Market Until Sale	21	12	- 42.9%	49	43	- 12.2%
Median Sales Price*	\$635,000	\$485,000	- 23.6%	\$594,000	\$523,500	- 11.9%
Percent of List Price Received*	103.0%	106.8%	+ 3.7%	102.2%	103.1%	+ 0.9%
Inventory of Homes for Sale	3	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	0.0	- 100.0%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	0	0	--	3	4	+ 33.3%
Closed Sales	0	0	--	3	4	+ 33.3%
Days on Market Until Sale	0	0	--	30	44	+ 46.7%
Median Sales Price*	\$0	\$0	--	\$220,000	\$432,500	+ 96.6%
Percent of List Price Received*	0.0%	0.0%	--	94.6%	105.3%	+ 11.3%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

